



Home Loans

7105 Corporate Drive
(PTX-B-36)
Plano, TX 75024

COLLEEN M DALY
370 Fawn Run Dr
Franklinville, NJ 08322

Loan Number: 22694269

November 30, 2010

Dear COLLEEN M DALY:

BAC Home Loans Servicing, LP, the Bank of America company that services your loan, has approved you for a loan modification that is available to help you achieve more affordable payments and possibly keep your home.

Enclosed is an agreement that provides the terms and conditions of this new loan modification offer. If you have questions about this offer, please call us at **1.800.669.6650**. To accept this offer, please sign the attached agreement and return it in the enclosed FedEx envelope by December 14, 2010.

Important information about foreclosure proceedings

If a foreclosure proceeding or foreclosure sale of your home is currently pending and on hold, that hold will continue and remain in effect. However, if we do not hear back from you by December 14, 2010, the hold on foreclosure will be released and those proceedings will resume, except as provided elsewhere in this notice.

Important information about your loan modification offer

It is important that you continue to make your monthly mortgage payments. Should you choose to accept the terms and conditions of the enclosed home retention offer, please sign and return the agreement to us by December 14, 2010. After that, you will need to start making payments in the amount defined in the agreement.

We urge you to carefully review the attached agreement and terms and conditions and determine if this option is right for you. If you have questions about the agreement, please call us at **1.800.669.6650**.

Home Retention Division
BAC Home Loans Servicing, LP

This Loan Modification Agreement ("Agreement"), made this 30th day of November, 2010, between COLLEEN M DALY (the "Borrower(s)") and BAC Home Loans Servicing, LP (the "Lender"), amends and supplements (1) the Mortgage, Deed of Trust, or Deed to Secure Debt (the "Security Instrument"), dated the 2nd day of May, 2003 in the amount of 126,150.00, and (2) the Note bearing the same date as, and secured by, the Security Instrument, and (3) any prior agreements or modifications in effect relative to the Note and Security Instrument which covers the real and personal property described in the Security Instrument and defined therein as the "Property", located at 370 FAWN RUN DRIVE, FRANKLIN TOWNSHIP, NJ 08322.

The real property described being set forth as follows:

"SAME AS IN SAID SECURITY INSTRUMENT"

In consideration of the mutual promises and agreements exchanged, the parties hereto agree as follows (notwithstanding anything to the contrary contained in the Note and Security Instrument):

1. As of the 1st day of November, 2010, the amount payable under the Note and Security Instrument (the "Unpaid Principal Balance") is U.S. \$117,487.82, consisting of the amount(s) loaned to the Borrower by the Lender which may include, but are not limited to, any past due principal payments, interest, fees and/or costs capitalized to date. All costs and expenses incurred by Lender in connection with this Modification, such as recording fees, title examination, property valuation fees, and notary fees shall not be paid by the Borrower. All costs and expenses incurred by Lender in connection with servicing this Mortgage such as attorney's fees shall be paid by the Borrower and shall be secured by the Security Instrument, unless stipulated otherwise by Lender.
2. The Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of the Lender. Interest will be charged on the Unpaid Principal Balance for the first 5 years of the modified term at the yearly rate of 2.000% from the 1st day of November, 2010. The Borrower promises to make monthly payments of principal and interest of U.S. \$384.79 beginning on the 1st day of December, 2010.

Beginning on the first day of the 6th year, interest will be charged at the yearly rate of 3.000% from the 1st day of November, 2015. The Borrower promises to make monthly payments of principal and interest of U.S. \$439.87 beginning on 1st day of December, 2015.

Beginning on the first day of the 7th year, interest will be charged at the yearly rate of 4.000% from the 1st day of November, 2016. The Borrower promises to make monthly payments of principal and interest of U.S. \$497.41 beginning on the 1st day of December, 2016.

Beginning on the first day of the 8th year, interest will be charged at the yearly rate of 4.375% from the 1st day of November, 2017. The Borrower promises to make monthly payments of principal and interest of U.S. \$519.36 beginning on the 1st day of December, 2017, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on the 1st day of June, 2046 (the "Maturity Date"), the Borrower still owes amounts under the Note and Security Instrument, as amended by this Agreement, the Borrower will pay these amounts in full on the Maturity Date.

3. If all or any part of the Property or any interest in the Property is sold or transferred (or if Borrower is not a natural person and a beneficial interest in Borrower is sold or transferred) without Lender's prior written consent, Lender may require immediate payment in full of all sums secured by the Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by the Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by the Security Instrument without further notice or demand on Borrower.

4. Borrower also will comply with all other covenants, agreements, and requirements of the Security Instrument, including without limitation, Borrower's covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that Borrower is obligated to make under the Security Instrument; however, the following terms and provisions are forever canceled, null and void, as of the date specified in paragraph No. 1 above:
 - (a) all terms and provisions of the Note and Security Instrument (if any) providing for, implementing, or relating to, any change or adjustment in the rate of interest payable under the Note, including, where applicable, the Timely Payment Rewards rate reduction, as described in paragraph 1 of the Timely Payment Rewards Addendum to Note and paragraph A.1. of the Timely Payment Rewards Rider. By executing this Agreement, Borrower waives any Timely Payment Rewards rate reduction to which Borrower may have otherwise been entitled; and
 - (b) all terms and provisions of any adjustable rate rider, or Timely Payment Rewards Rider, where applicable, or other instrument or document that is affixed to, wholly or partially incorporated into, or is part of, the Note or Security Instrument and that contains any such terms and provisions as those referred to in (a) above.

BAC Home Loans Servicing, LP is a subsidiary of Bank of America, N.A.



Home Loans

BAC Home Loans Servicing, LP
Attn: Home Retention Division
100 Beecham Drive Suite 104
Pittsburgh, PA 15205

COLLEEN M DALY
370 Fawn Run Dr
Franklinville, NJ 08322

Account No:22694269

Property Address:
370 FAWN RUN DRIVE
FRANKLIN TOWNSHIP, NJ 08322

IMPORTANT MESSAGE ABOUT YOUR LOAN

Dear COLLEEN M DALY,

BAC Home Loans Servicing, LP is committed to helping our valued customers who may be having difficulty in making their mortgage payments. Enclosed is a proposed agreement to modify your loan.¹ This modification agreement will not be binding or effective unless and until it has been signed by both you and BAC Home Loans Servicing, LP. Further, in order for the loan modification to become effective, you must complete the actions in the "To Accept the Proposed Modification" section of this letter by no later than December 14, 2010.

SUMMARY OF PROPOSED MODIFICATION

Current Interest Rate:	6.125%
New Interest Rate:	2.000%
Unpaid Principal Balance ²	\$117,487.82
Effective Date of New Interest Rate:	November 1, 2010
Interest Rate Terms:	Refer to Interest Rate Changes Section Below
First Payment Due Date under new terms:	December 1, 2010

A breakdown of your new monthly payment is as follows:

P&I Payment:	\$384.79
Escrow / Option ins.:	\$916.92
New Monthly Payment:	\$1,301.71⁴

(must be included with modification agreement)

- ¹ The enclosed terms are based upon information you provided to us and may be subject to validation.
- ² Your "Unpaid Principal Balance" is calculated by adding the Delinquent Balance to your current Unpaid Principal Balance of \$106,531.35.
- ³ Your new maturity date may have changed from your current maturity date as a result of the modification terms. This agreement will bring the loan current; however, you are still required to pay back the entire unpaid principal balance by the maturity date for your loan.
- ⁴ Your first new monthly payment is due with the executed agreement. This payment is subject to change if your escrow payment changes. Escrow includes amounts to pay taxes and insurance on your home.

December 14, 2010:

1. **Carefully review all documentation enclosed⁶.** On the following pages, we have outlined important legal terms and notices of this change. It is very important that you read and understand these terms.
2. **Sign and date the enclosed Loan Modification Agreement.** All parties who own an interest in the property must sign the modification agreement as their name appears on the enclosed agreement.

Special Requirement if the Loan Modification Agreement is being executed in California. If executing the Loan Modification Agreement in the state of California, you must also sign and execute the **California Notary Acknowledgement** in the presence of a notary. It will be utilized by a notary of the state of California in place of the notary section contained in the Loan Modification Agreement.

3. **Remit the First Payment Due under the modified terms in the amount \$1,301.71 in CERTIFIED CHECK OR MONEY ORDER.** Please use the enclosed self addressed envelope to provide payment.

First New Monthly Payment:	\$1,301.71
Interest:	\$0.00
Fees:	\$1,424.00
Escrow:	\$3,021.96
Less: Funds Held in Suspense:	\$4,445.96

Total Amount Due with Executed Agreement: \$1,301.71

4. **Sign and date the enclosed Modification Bankruptcy Disclosure Rider (notary NOT required).** All parties who own an interest in the property must sign the Bankruptcy Disclosure as their name appears on the enclosed document. This disclosure confirms that you have had the opportunity to consult with an attorney regarding this modification agreement, that you are willingly entering this agreement and understand that it does not affect the discharge of your personal liability on the note.
5. Using the pre-addressed, pre-paid FedEx envelope and the address label provided, **return all properly signed and notarized documents and first payment no later than December 14, 2010**

DID YOU REMEMBER?

- Loan Modification Agreement (See Item #2 above)
- California Notary Acknowledgement (if applicable. See above)
- Certified Check or Money Order for the Total Amount Due for First Payment
- Modification Bankruptcy Disclosure Rider (See above)

NOTE: Failure to return all documents correctly signed, dated and notarized and the first payment as requested will result in processing delays.

⁶ BAC Home Loans Servicing, LP is required by law to inform you that this communication is from a debt collector.

Upon the modification agreement becoming binding and effective, the mortgage will be modified to reflect the following terms. **Please read this section carefully** to understand the impact of this modification on your current mortgage.

Delinquent Balance

The following shows your current delinquent balance as of 1st day of November, 2010. This reflects the total amount needed to bring your loan current. The proposed modification will cure the below delinquency and bring your loan current; however, it may also increase your monthly payment.

Delinquent Interest accrued from December 1, 2009 to November 1, 2010	\$5,917.78
Fees and Costs*:	\$0.00
Delinquent Escrow:	\$5,038.69
Total Amount to be added to your Principal Balance:	\$10,956.47

Fees and Costs are Estimated*

Fees may include but are not limited to property inspection fees, property preservation fees, legal fees, appraisal fees, BPO fees, title report fees, recording fees and/or subordination fees. We have made every attempt to estimate the amount of fees and costs that may have been incurred and not yet paid by Bank of America Home Loans, LP in the servicing of your loan. Fees and costs incurred but not yet billed and not included above will remain your responsibility following the modification.

You will not pay any modification fee in connection with this Agreement.

Notice of Interest Rate Changes

Your current interest rate is 6.125%.

Under the terms of the modification, your loan becomes a STEP RATE LOAN. Your new reduced rate of 2.000% will be effective as of the December 1, 2010 payment.

A breakdown of the scheduled interest rate changes is as follows:

Years	Interest Rate	Interest Rate Change Date	Monthly Principal and Interest Payment Amount	Payment Begins On	Number of Monthly Payments
1-5	2.000%	November 1, 2010	\$384.79	December 1, 2010	60
6	3.000%	November 1, 2015	\$439.87	December 1, 2015	12
7	4.000%	November 1, 2016	\$497.41	December 1, 2016	12
8	4.375%	November 1, 2017	\$519.36	December 1, 2017	Remaining Payments To Maturity Date

Other Conditions that May Apply

Upon request, you may be asked to provide a copy of your most recent supporting income receipts (pay stubs). If you are self-employed, please include the last two (2) quarters of your Profit and Loss Statements (P&L Statements). If you have recently secured new employment, please include a letter from your employer verifying net and gross income. Please do not send originals.

In some cases, a lender's title insurance policy or endorsement may be required. The policy insures the

If any issues arise between the date of this letter and the date on which all of the terms and conditions of this letter are finalized, including, but not limited to, deterioration in the condition of the property, lawsuits, liens, additional expenses and defaulted amount, then we may not sign the modification agreement and we may pursue all collection action, including foreclosure.

This letter does not stop, waive or postpone the collection actions, or credit reporting actions we have taken or contemplate taking against you and the property. **In the event that you do not or cannot fulfill ALL of the terms and conditions of this letter no later than December 14, 2010, we will continue our collections actions without giving you additional notices or response periods.**

IF YOU HAVE QUESTIONS

If you have questions, Loan consultants are standing by from 8:00 AM until 9:00 PM CT Monday through Friday, and 8:00 AM until 3:00 PM CT on Saturday except holidays at 1-888-204-1499. You can also learn more about our Homeownership Retention Program by visiting us online at www.bankofamerica.com.

We are committed to providing you the help you need to remain in your home. Please take advantage of this opportunity by completing the enclosed forms, or call us to see how we can help you. We look forward to receiving all required documents and your first payment prior to the document return deadline of December 14, 2010.

Sincerely,

Loan Modification Team
Bank of America Home Loans Servicing, LP

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5. The Borrower will make such payments at Payment Processing, PO Box 650070 Dallas, TX 75265 or at such other place as the Lender may require.
6. Nothing in this agreement shall be understood or construed to be a satisfaction or release in whole or in part of the Note and Security Instrument. Except as otherwise specifically provided in this Agreement, the Note and Security Instrument will remain unchanged, and the Borrower and Lender will be bound by, and comply with, all terms and provisions thereof as amended by this Agreement.
7. In consideration of this Modification, Borrower agrees that if any document related to the Security Instrument, Note and/or Modification is lost, misplaced, misstated, inaccurately reflects the true and correct terms and conditions of the loan as modified, or is otherwise missing, Borrower(s) will comply with Lender's request to execute, acknowledge, initial and deliver to Lender any documentation Lender deems necessary. If the original promissory note is replaced the Lender hereby indemnifies the Borrower(s) against any loss associated with a demand on the original note. All documents Lender requests of Borrower(s) shall be referred to as "Documents." Borrower agrees to deliver the Documents within ten (10) days after receipt by Borrower(s) of a written request for such replacement.

As evidenced by their signatures below, the Borrower and the Lender agree to the foregoing.

COLLEEN M DALY

Dated: _____

-----FOR INTERNAL USE ONLY-----

MODIFICATION BANKRUPTCY DISCLOSURE RIDER

THIS MODIFICATION BANKRUPTCY DISCLOSURE RIDER, effective the 1st day of November, 2010, is incorporated into and shall be deemed to amend and supplement the Loan Modification Agreement of the same date made by COLLEEN M DALY, and BAC Home Loans Servicing, LP (Lender), covering the Property described in the Loan Modification Agreement Located at 370 FAWN RUN DRIVE, FRANKLIN TOWNSHIP, NJ 08322.

Borrower understands and acknowledges that if Borrower breaches any of the terms and conditions of the Loan Modification Agreement, including but not limited to timely making the payments described in the Loan Modification Agreement, that Lender has the right to foreclose the Property in accordance with the terms and conditions of the underlying Security Instruments.

In addition to the covenants and agreements made in the Loan Modification Agreement, the Borrower and Lender covenant and agree as follows:

1. Borrower was discharged in a Chapter 13 bankruptcy proceeding after the execution of the Note and Security Instruments;
2. Borrower has or reasonably expects to have the ability to make the payments specified in the Loan Modification Agreement; and
3. The Loan Modification Agreement was entered into consensually and it does not affect the discharge of Borrower's personal liability on the Note;

Borrower understands and acknowledges that Borrower has had an opportunity to consult an attorney of Borrower's own choosing before Borrower executed the Loan Modification Agreement or this Modification Bankruptcy Disclosure Rider, and Borrower has either consulted with an attorney or has declined the opportunity to consult with an attorney.

COLLEEN M DALY

Dated: _____

BAC Home Loans Servicing, LP

